Financial Information for the Year Ended March 31, 2020

As of May 13, 2020

Mitsubishi Tanabe Pharma Corporation

Mitsubishi Tanabe Pharma

(Note about forward-looking information)
The statements contained in this presentation is based on a number of assumptions and belief in light of the information currently available to management of the company and is subject to significant risks and uncertainties. It contains information about pharmaceuticals (Include products under development), but is not intended for advertising or medical advice.

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1 Summary of Financial Results for FY2019 and Forecasts for FY2020

<Regarding GILENYA Royalty>

As Mitsubishi Tanabe Pharma Corporation (hereinafter, "MTPC") announced on April 24, 2019 in the "Revision to Consolidated Financial Forecasts for Fiscal Year Ending March 31, 2019", MTPC is currently in the arbitration proceedings with Novartis Pharma AG (hereinafter "Novartis"), and among the GILENYA Royalty amounts that MTPC is going to receive from Novartis, MTPC has decided not to recognize some of those amounts, which correspond to the clauses in the 1997 License Agreement of which Novartis has protested the validity, as our revenue because such payments do not satisfy one of the requirements under IFRS15, i.e., "Revenue under contract with customers". During the period of the arbitration proceedings, MTPC will continue the same accounting practice as MTPC does in fiscal year 2018. For fiscal year 2019, the forecast is prepared on the assumption that the arbitration procedure to continue in the coming year. MTPC maintains it is entitled to receive the full royalty amounts due according to the 1997 License Agreement with Novartis, and MTPC will rigorously pursue its rights in the arbitration. As for the amounts among the GILENYA Royalty amounts which will not be recognized as sales revenue, those will be recognized as revenue at the end of the arbitration, depending on the outcome of the arbitration.

1. Summary of Financial Results for FY2019

(Amounts less than ¥100 million are rounded off)

[Billion yen]

Revenue	379.8	Y-on-Y	(44.9)	(10.6 %)
Domestic	313.9	Y-on-Y	6.2	2.0 %
Overseas	65.8	Y-on-Y	(51.2)	(43.7 %)

Despite the impact of the NHI price revision in October 2019, revenue of domestic ethical drugs increased by 1.9%, year-on-year, to \304.3 billion due to the sales growth of priority products contributed by SIMPONI, the treatment agent of Rheumatoid arthritis (RA) and CANAGLU, the treatment agent of type 2 diabetes mellitus, as well as RUPAFIN, an allergy treatment agent with dismantling of prescription limitation in December 2018 and STELARA, a treatment for Crohn's disease jointly promoted with Janssen Pharmaceutical K.K., updated the co-promotion framework in July 2018.
Revenue of overseas ethical drugs decreased by 9.8%, year-on-year, to \49.7 billion, due to a decrease in the number of patients waiting for treatment with Radicava, a drug for the treatment of ALS, which was launched in the U.S. in August 2017.
Royalty Revenue, etc. decreased by 72.4%, year-on-year, to \17.4 billion due to the decline in royalty revenue from GILENYA, the treatment for multiple sclerosis licensed to Novartis Pharma AG and INVOKANA and its fixed dose combination with metformin, the treatment for type 2 diabetes mellitus licensed to Janssen Pharmaceuticals, Inc.

[Billion yen]

Core Operating Profit*	19.0	Y-on-Y	(36.7)	(65.9 %)

Core operating profit decreased due to the decline of royalty revenue, although SG&A expenses and R&D expenses decreased.

*With adoption of IFRS, the Company, its subsidiaries and its affiliates (collectively, "the Group") has introduced "core operating profit" as a major profit index to demonstrate its recurring profitability and positioned as an important indicator of business management, etc. "Core operating profit" is a profit excluding the income and loss recorded by non-recurring items specified by the Group (hereinafter "non-recurring items") from operating profit. The Company assumes gain or loss associated with a business transfer, restructuring loss, impairment losses on intangible assets associated with products and others as non-recurring items.

[Billion yen]

Operating Profit	(6.0)	Y-on-Y	(56.3)	(112.1 %)

Operating profit decreased significantly due to non-recurring items, such as impairment losses on intangible assets associated with products, and restructuring expenses.

[Billion yen]

Profit before Tax	(6.4)	Y-on-Y	(56.9)	(112.9 %)
Net Income Attributable to owners of the Company	0.1	Y-on-Y	(37.2)	(99.6 %)

2. Summary of Forecasts for FY2020

[Billion yen]

Revenues	383.5	Y-on-Y	3.6	1.0 %
Core Operating Profit	10.0	Y-on-Y	(9.0)	(47.5 %)
Operating Profit	17.0	Y-on-Y	23.0	-
Profit before Tax	17.5	Y-on-Y	23.9	-
Net Income Attributable to owners of the Company	8.5	Y-on-Y	8.3	-

Note) Excluding the impact of novel coronavirus (COVID-19) infection

3. Dividends

	FY2019		
	End of 1st Half	End of FY2019	For the Year
Dividends per Share [\]	28	-	28

Note) Common shares of the Company were delisted on February 27, 2020, to make the Company a wholly owned subsidiary of the controlling shareholder, Mitsubishi Chemical Holdings Corporation.
At the meeting of the Board of Directors held on November 18, 2019, the Company decided not to pay dividends at the end of FY2019, under the condition of the "Tender Offer for shares of the Company by Mitsubishi Chemical Holdings Corporation" announced on the same day.

2 Consolidated Financial Indicators for FY2019

(Amounts less than ¥100 million are rounded off)

1. Profit and Loss

(1) Profit and Loss

[Billion yen]

	FY2019	Y-on-Y			Comparison to forecasts			Notes [Y-on-Y comparison]
		FY2018	Increase (decrease)	Change %	Forecasts*1	Increase (decrease)	Change %	
Revenue	379.8	424.7	(44.9)	(10.6)	376.0	3.8	1.0	See "(2) Sales Revenue of Main Products" on page 4
Domestic	313.9	307.7	6.2	2.0	308.3	5.6	1.8	
Overseas	65.8	117.0	(51.2)	(43.7)	67.6	(1.8)	(2.7)	
Overseas sales ratio	17.3%	27.6%			18.0%			
Cost of sales	181.0	180.6	0.3	0.2	178.5	2.5	1.4	Increase in the sales cost ratio due to decrease of royalty revenue, etc
Sales cost ratio	47.7%	42.5%			47.5%			
Gross profit	198.8	244.1	(45.3)	(18.6)	197.5	1.3	0.7	
SG&A expenses	97.5	98.2	(0.6)	(0.7)	99.0	(1.4)	(1.4)	Decrease due to the progress of reforming operational productivity
% of revenue	25.7%	23.1%			26.3%			
R&D expenses	79.4	86.5	(7.0)	(8.2)	85.5	(6.0)	(7.1)	
% of revenue	20.9%	20.4%			22.7%			
Amortization of intangible assets associated with products	2.4	2.9	(0.4)	(15.1)	2.5	(0.0)	(0.4)	
Other income (expense)*2	(0.2)	(0.5)	0.3	-	(0.5)	0.2	-	
Core operating profit	19.0	55.8	(36.7)	(65.9)	10.0	9.0	90.6	
Non-recurring items*2	(25.1)	(5.5)	(19.6)	-	1.5	(26.6)	-	Impairment losses of 24.0 on intangible assets with products related to changes in the U.S. development plan covered by Medicago, etc.
Operating profit	(6.0)	50.3	(56.3)	(112.1)	11.5	(17.5)	(152.8)	
Financial income	1.0	1.2	(0.2)	(18.4)				
Interest income and dividends income	1.0	1.1	(0.1)	(10.6)				
Others	-	0.1	(0.1)	(100.0)				
Financial expense	1.4	1.1	0.3	28.1				
Interest expense	0.2	0.1	0.1	74.2				
Foreign exchange loss	0.9	0.8	0.0	6.3				
Others	0.2	0.0	0.1	191.8				
Profit before tax*2	(6.4)	50.4	(56.9)	(112.9)	12.0	(18.4)	(154.0)	
Income taxes	2.8	18.2	(15.3)	(84.2)				
Net profit for the period*2	(9.3)	32.2	(41.5)	(129.1)				
Net profit attributable to owners of the Company	0.1	37.3	(37.2)	(99.6)	5.0	(4.8)	(97.1)	
Total labor cost	77.2	74.1	3.1	4.2	74.5	2.7	3.7	

*1: The Company announced full year forecasts on May 10, 2019.

*2: Brackets indicate expense and loss

[Yen]

Exchange rate	FY2019 average	FY2018 average	FY2019 planed
USD	108.95	111.07	110.00
CAD	81.68	84.47	85.00
EUR	120.85	128.26	125.00

Effect of fluctuations in exchange rate for the 4th quarter of FY2019

Decrease in revenue by ¥1.9 billion

Increase in core operating profit by ¥1.7 billion

(2) Sales Revenue of Main Products

[Billion yen]

	FY2019	Y-on-Y			Comparison to forecasts		
		FY2018	Increase (decrease)	Change %	Forecasts*1	Increase (decrease)	Change %
Domestic ethical drugs	**304.3**	298.7	5.5	1.9	298.1	6.2	2.1
Remicade	**53.3**	58.8	(5.4)	(9.3)	51.5	1.7	3.5
Simponi	**40.9**	37.4	3.4	9.2	42.2	(1.2)	(3.0)
Stelara	**26.0**	15.2	10.8	71.0	21.6	4.3	20.1
Tenelia	**15.2**	15.2	0.0	0.1	15.0	0.1	1.0
Canaglu	**8.8**	6.7	2.1	31.1	10.4	(1.5)	(15.1)
Canalia	**6.7**	7.4	(0.6)	(9.2)	7.2	(0.4)	(6.6)
Kremezin	**6.6**	6.6	(0.0)	(0.1)	8.3	(1.6)	(19.9)
Lexapro	**14.9**	14.0	0.9	6.7	14.7	0.1	1.1
Ceredist	**7.5**	8.9	(1.4)	(16.3)	8.5	(1.0)	(12.3)
Rupafin	**6.7**	3.4	3.3	96.9	7.5	(0.7)	(9.9)
Talion	**4.6**	6.4	(1.7)	(27.2)	5.4	(0.8)	(14.8)
Vaccines [BIKEN products]	**38.9**	37.3	1.6	4.5	36.2	2.7	7.6
Influenza vaccine	**12.6**	10.2	2.3	23.1	10.7	1.8	17.2
Tetrabik	**9.4**	8.5	0.9	10.8	10.0	(0.5)	(5.6)
Varicella vaccine	**4.9**	5.1	(0.1)	(3.5)	5.1	(0.2)	(5.1)
Mearubik	**5.9**	6.8	(0.9)	(13.6)	4.8	1.1	23.2
JEBIK V	**5.1**	5.5	(0.3)	(6.4)	4.5	0.5	12.4
Overseas ethical drugs	**49.7**	55.1	(5.3)	(9.8)	49.6	0.0	0.1
Radicava	**23.1**	27.0	(3.9)	(14.5)	22.0	1.1	5.0
Herbesser	**7.0**	6.8	0.1	2.0	7.2	(0.2)	(3.2)
Simponi	**2.1**	2.0	0.1	9.7	2.0	0.0	4.7
Argatroban	**1.8**	1.9	(0.0)	(0.3)	1.7	0.1	6.8
Tanatril	**1.3**	1.5	(0.1)	(12.1)	1.6	(0.2)	(18.2)
Royalty revenue, etc.	**17.4**	63.1	(45.6)	(72.4)	19.2	(1.8)	(9.5)
Royalty from GILENYA*2	**5.7**	49.7	(44.0)	(88.5)	Undisclosed	-	-
Royalty from INVOKANA	**8.5**	10.5	(2.0)	(19.6)	Undisclosed	-	-
OTC products	**3.8**	3.7	0.1	2.9	4.3	(0.4)	(10.2)
Others*3	**4.4**	3.9	0.4	11.1	4.6	(0.2)	(4.4)
Total sales revenue	**379.8**	424.7	(44.9)	(10.6)	376.0	3.8	1.0

*1: The Company announced full year forecasts on May 10, 2019.

*2: Mitsybishi Tanabe Pharma (MTPC) is currently in the arbitration proceedings with Novartis, and among the GILENYA Royalty amounts that MTPC is going to receive from Novartis, MTPC has decided not to recognize some of those amounts as our revenue for FY2018 because such payments do not satisfy one of the requirements under IFRS15. The same accounting treatment will be continued during the period of the arbitration proceedings. Regardless of the disclosed amounts, MTPC maintains it is entitled to receive the full royalty amounts due according to the 1997 License Agreement with Novartis, and MTPC will rigorously pursue its rights in the arbitration.

*3: Contracted manufacturing products of other companies.

2. Financial Statement

(1) Balance Sheet

[Billion yen]

	End of FY2019	Composition %	End of FY2018	Increase (decrease)	Notes
Assets	**1046.2**	**100.0**	1056.2	(10.0)	
Non-current assets	**452.8**	**43.3**	467.8	(15.0)	
Property, plant and equipment	**86.0**	**8.2**	73.3	12.7	Investment for property, plant and equipment, 14.1; depreciation costs, (6.9)
Goodwill	**89.6**	**8.6**	91.6	(1.9)	
Intangible assets	**181.3**	**17.3**	206.9	(25.5)	Impairment losses of 24.0 on intangible assets with products related to changes in the U.S. development plan covered by Medicago, etc.
Investments accounted for using equity method	**16.1**	**1.5**	16.2	(0.1)	
Other financial assets	**34.0**	**3.3**	46.2	(12.1)	
Net defined benefit assets	**22.4**	**2.1**	21.4	0.9	
Other non-current assets	**0.3**	**0.0**	0.2	0.1	
Deferred tax assets	**22.6**	**2.2**	11.6	10.9	
Current assets	**593.4**	**56.7**	588.4	5.0	
Inventories	**80.3**	**7.7**	75.5	4.7	
Trade and other receivables*1 [Trade receivable rotation number]	**108.5** **[3.43]**	**10.4**	116.9 [3.30]	(8.3)	
Other financial assets	**300.2**	**28.7**	271.4	28.8	
Other current assets	**15.4**	**1.5**	11.0	4.4	
Cash and cash equivalents	**83.0**	**7.9**	111.8	(28.7)	See "(2) Statements of Cash Flow" on page 6
Assets held for sale	**5.7**	**0.6**	1.6	4.1	
Liabilities	**188.3**	**18.0**	145.9	42.4	
Non-current liabilities	**90.3**	**8.6**	54.2	36.0	
Borrowings	**1.6**	**0.2**	0.1	1.4	
Other financial liabilities	**10.9**	**1.0**	2.1	8.8	
Net defined benefit liabilities	**0.4**	**0.0**	0.6	(0.1)	
Provisions	**6.1**	**0.6**	6.9	(0.8)	
Other non-current liabilities	**40.8**	**3.9**	5.1	35.7	
Deferred tax liabilities	**30.2**	**2.9**	39.2	(8.9)	
Current liabilities	**98.0**	**9.4**	91.6	6.3	
Borrowings	**0.0**	**0.0**	0.0	(0.0)	
Trade and other payables*2	**32.1**	**3.1**	31.4	0.6	
Other financial liabilities	**36.9**	**3.5**	27.0	9.8	
Income taxes payable	**5.1**	**0.5**	9.5	(4.4)	
Provisions	**1.6**	**0.2**	1.6	0.0	
Other current liabilities	**21.7**	**2.1**	21.6	0.0	
Liabilities directly related to assets held for sale	**0.4**	**0.0**	0.2	0.1	
Equity	**857.9**	**82.0**	910.3	(52.4)	
Share capital	**50.0**	**4.8**	50.0	-	
Capital surplus	**448.0**	**42.8**	451.2	(3.2)	
Treasury shares	**(0.5)**	**(0.0)**	(1.0)	0.5	
Retained earnings	**358.4**	**34.3**	387.9	(29.5)	Net profit for the period, 0.1; Payment for dividends, (31.4)
Other components of equity	**(3.7)**	**(0.4)**	9.4	(13.1)	
Non-controlling interests	**5.7**	**0.5**	12.7	(7.0)	

*1: Trade and other receivables = bills + accounts receivable + allowance for doubtful accounts

*2: Trade and other payables = bills (except non-operating bills) + accounts payable

(2) Cash Flow Statement

[Billion yen]

	FY2019	FY2018	Increase (decrease)
Cash and cash equivalents at beginning of year	111.8	127.0	(15.1)
Cash flows from operating activities	49.4	41.4	7.9
Profit before tax	(6.4)	50.4	(56.9)
Depreciation and amortization	15.3	11.5	3.7
Loss on impairment of fixed assets	24.1	0.0	24.1
Reversal of impairment losses	(1.7)	-	(1.7)
Interest and dividends income	(1.0)	(1.1)	0.1
Share of loss(profit) of affiliates accounted for using equity method	(0.0)	0.0	(0.0)
Restructuring expenses	1.2	5.6	(4.4)
Decrease(increase) in trade and other receivables	8.3	6.5	1.7
Decrease(increase) in inventories	(5.4)	6.6	(12.1)
Increase(decrease) in trade and other payables	1.1	(4.7)	5.9
Increase(decrease) in provisions	(0.8)	(1.9)	1.1
Decrease(increase) in net defined benefit asset	0.5	0.1	0.3
Increase(decrease) in deferred revenue	(0.6)	(0.6)	-
Interest and dividends received	1.0	1.2	(0.2)
Interest paid	(0.2)	(0.2)	(0.0)
Income taxes paid	(22.4)	(35.5)	13.0
Other	36.5	3.3	33.2
Cash flows from investing activities	(39.2)	(31.2)	(8.0)
Payments into time deposits	(5.0)	(1.7)	(3.2)
Proceeds from withdrawal of time deposits	0.6	5.2	(4.6)
Purchase of property, plant and equipment	(12.3)	(5.7)	(6.5)
Proceeds from sales of property, plant and equipment	1.5	0.0	1.5
Purchase of intangible assets	(6.7)	(3.7)	(2.9)
Purchase of investments	(346.3)	(450.6)	104.3
Proceeds from sales and redemption of investments	443.9	422.3	21.5
Increase in deposits	(120.0)	(0.0)	(119.9)
Proceeds from sales of subsidiaries	1.0	-	1.0
Proceeds from business transfer	4.0	3.0	1.0
Other	0.0	0.0	(0.0)
Cash flows from financing activities	(37.8)	(25.8)	(12.0)
Repayment of lease liabilities	(7.9)	(0.1)	(7.7)
Increase in long-term debt	1.6	-	1.6
Proceeds from share issuance to non-controlling shareholders	-	6.2	(6.2)
Dividends paid	(31.4)	(31.4)	-
Other	(0.2)	(0.6)	0.4
Effect of exchange rate changes on cash and cash equivalents	(1.1)	0.5	(1.7)
Net increase(decrease) in cash and cash equivalents	(28.8)	(15.0)	(13.7)
Increase(decrease) in cash and cash equivalents due to transfer to assets held for sale	0.0	(0.0)	0.1
Cash and cash equivalents at the end of period	83.0	111.8	(28.7)

(3) Investment in Property, Plant and Equipment and Investment in Development of Information Systems

[Billion yen]

	FY2019	FY2018	Increase (decrease)
Investment in property, plant and equipment / occurring basis	**14.1**	6.8	7.2
Investment in information systems / occurring basis	**1.3**	1.7	(0.3)

[Billion yen]

Major investment in property, plant and equipment in FY2019		Major investment in development of information systems in FY2019	
Mitsubishi Tanabe Pharma	1.6	Mitsubishi Tanabe Pharma	0.9
Medicago, Inc.	8.3		
[Construction of a new plant in Quebec]	[7.2]		

(4) Depreciation and Amortization Costs

[Billion yen]

	FY2019	FY2018	Increase (decrease)
Property, plant and equipment	**6.9**	7.1	(0.1)
Intangible assets (except for Intangible assets with products)	**1.4**	1.4	0.0
Intangible assets with products	**2.4**	2.9	(0.4)

3. Financial Data & Employee Numbers of Major Consolidated Subsidiaries

[Billion yen]

	Companies	Mitsubishi Tanabe Pharma Factory Ltd.	Mitsubishi Tanabe Pharma Holdings America, Inc.	Medicago, Inc.	NeuroDerm Ltd.	Tianjin Tanabe Seiyaku Co., Ltd.	Mitsubishi Tanabe Pharma Korea Co., Ltd.
Revenue	FY2019	25.8	30.1	0.1	-	5.6	6.2
	FY2018	26.3	33.9	0.6	-	5.8	6.4
Operating profit	FY2019	1.7	0.9	(37.4)	(10.6)	0.8	0.4
	FY2018	1.6	3.4	(13.6)	(7.7)	0.4	0.5
Net profit	FY2019	1.2	0.7	(30.8)	(10.6)	0.4	0.3
	FY2018	1.2	2.9	(13.7)	(7.7)	0.1	0.4
R&D expenses	FY2019	0.8	4.1	12.2	10.6	0.0	-
	FY2018	0.8	4.0	14.2	7.7	0.0	-
Depreciation of property, plant and equipment	FY2019	2.4	0.1	0.5	0.0	0.2	0.1
	FY2018	2.4	0.1	0.5	0.0	0.2	0.0
Total assets	End of FY2019	46.7	34.4	18.5	135.9	5.7	4.3
	End of FY2018	45.1	54.0	38.9	137.5	5.6	4.7
Total equity	End of FY2019	39.6	23.3	10.3	103.3	3.3	3.4
	End of FY2018	39.0	22.9	26.3	103.5	3.2	3.5
Number of employees	End of FY2019	579	256	506	126	519	151
	End of FY2018	633	265	421	100	508	143

Note: Prior to elimination of internal transactions

3 Forecasts for FY2020 Ending March 31, 2021

(Amounts less than \ 100 million are rounded off)

(1) Consolidate Forecasts of Profit and Loss

[Billion yen]

	FY2020 forecasts*1	Comparison to previous fiscal year			Notes [Y-on-Y Comparison]
		FY2019 actual	Increase (decrease)	Change %	
Revenue	383.5	379.8	3.6	1.0	See p9 "(2) Sales Forecasts for Main Products"
Domestic	314.1	313.9	0.1	0.0	
Overseas	69.4	65.8	3.5	5.4	
Overseas sales ratio	18.1%	17.3%			
Cost of sales	187.5	181.0	6.4	3.6	Increase due to the influence of NHI price revision, etc.
Sales cost ratio	48.9%	47.7%			
Gross profit	196.0	198.8	(2.8)	(1.4)	
SG&A expenses	99.5	97.5	1.9	2.0	Promote reforming operational productivity and reduce expenses. On the other hand, expect an increase in expenses for preparation for sales of global projects
% of revenue	25.9%	25.7%			
R&D expenses	83.5	79.4	4.0	5.1	Increase due to clinical study expenses primarily for global projects
% of revenue	21.8%	20.9%			
Amortization of intangible assets associated with products	3.0	2.4	0.5	20.4	
Other income (expense)*2	-	(0.2)	0.2	-	
Core operating profit	10.0	19.0	(9.0)	(47.5)	
Non-recurring items*2	7.0	(25.1)	32.1	-	
Operating profit*2	17.0	(6.0)	23.0	-	
Profit before tax*2	17.5	(6.4)	23.9	-	
Net profit for the period*2	5.5	(9.3)	14.8	-	
Net profit attributable to owners of the Company	8.5	0.1	8.3	-	

*1: Excluding the impact of novel coronavirus (COVID-19) infection

*2: Brackets indicate expense and loss

Exchange rate

[Yen]

	FY2020 planned	FY2019 average
USD	108.00	108.95
CAD	83.00	81.68
EUR	120.00	120.85

(2) Sales Revenue Forecasts for Main Products

[Billion yen]

	FY2020 forecasts	Comparison to previous fiscal year		
		FY2019 actual	Increase (decrease)	Change %
Domestic ethical drugs	**303.5**	304.3	(0.8)	(0.3)
Priority products	**182.3**	177.1	5.2	2.9
Remicade	**44.7**	53.3	(8.5)	(16.1)
Simponi	**42.2**	40.9	1.3	3.2
Stelara	**32.8**	26.0	6.8	26.2
Tenelia	**14.9**	15.2	(0.2)	(1.9)
Canaglu	**9.1**	8.8	0.3	3.4
Canalia	**9.3**	6.7	2.5	38.4
Lexapro	**14.6**	14.9	(0.3)	(2.1)
Rupafin	**10.2**	6.7	3.4	51.3
Imusera	**4.1**	4.2	(0.0)	(2.3)
Vaccines [BIKEN products]	**40.9**	38.9	1.9	5.1
Influenza vaccine	**12.2**	12.6	(0.3)	(3.1)
Tetrabik	**11.2**	9.4	1.7	18.7
Varicella vaccine	**4.8**	4.9	(0.0)	(1.7)
Mearubik	**6.4**	5.9	0.4	8.3
JEBIK V	**5.3**	5.1	0.1	3.4
Long-listed drugs, etc.	**80.2**	88.2	(8.0)	(9.1)
Overseas ethical drugs	**50.9**	49.7	1.1	2.4
Radicava	**22.3**	23.1	(0.7)	(3.3)
Royalty revenue, etc.	**19.8**	17.4	2.4	14.1
Royalty from GILENYA*	**Undisclosed**	5.7	-	-
Royalty from INVOKANA	**Undisclosed**	8.5	-	-

* MTPC is currently in the arbitration proceedings with Novartis, and among the GILENYA Royalty amounts that MTPC is going to receive from Novartis, MTPC has decided not to recognize some of those amounts as our revenue for FY2018 because such payments do not satisfy one of the requirements under IFRS15. The same accounting treatment will be continued during the period of the arbitration proceedings. Regardless of the disclosed amounts, MTPC maintains it is entitled to receive the full royalty amounts due according to the 1997 License Agreement with Novartis, and MTPC will rigorously pursue its rights in the arbitration.

4 Five-Year Financial Data

(Amounts less than \100 million are rounded off)

(1) Profit and Loss

[Billion yen]

	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020 forecasts
Revenues	425.7	423.9	433.8	424.7	379.8	383.5
Cost of sales	155.8	164.3	169.7	180.6	181.0	187.5
Gross profit	269.9	259.5	264.1	244.1	198.8	196.0
SG&A expenses	96.3	98.3	104.0	98.2	97.5	99.5
R&D expenses	64.6	64.7	79.0	86.5	79.4	83.5
Core operating profit	106.9	94.5	78.5	55.8	19.0	10.0
Operating profit	81.8	94.0	77.2	50.3	(6.0)	17.0
Profit before tax	83.2	96.0	78.7	50.4	(6.4)	17.5
Net profit for the period	57.0	68.9	53.9	32.2	(9.3)	5.5
Net profit attributable to owners of the Company	59.3	71.2	57.9	37.3	0.1	8.5

(2) Balance Sheet

[Billion yen]

	End of FY2015	End of FY2016	End of FY2017	End of FY2018	End of FY2019
Assets	958.4	984.5	1,048.4	1,056.2	1,046.2
Non-current assets	308.2	300.7	462.9	467.8	452.8
Current assets	650.1	683.7	585.5	588.4	593.4
Liabilities	132.1	113.1	153.6	145.9	188.3
Non-current liabilities	33.2	24.7	55.4	54.2	90.3
Current liabilities	98.9	88.4	98.1	91.6	98.0
Equity	826.3	871.4	894.8	910.3	857.9

(3) Other Financial Data

[Billion yen]

	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020 forecasts
Cash flows from operating activities	80.8	59.7	66.9	41.4	49.4	-
Cash flows from investing activities	(42.2)	(10.5)	(19.1)	(31.2)	(39.2)	-
Cash flows from financing activities	(22.2)	(24.4)	(32.5)	(25.8)	(37.8)	-
Investments in property, plant and equipment	12.1	14.4	6.1	8.6	15.5	18.2
Depreciation and Amortization Costs	10.3	10.4	11.5	11.5	10.9	15.7
Property, plant and equipment	7.2	7.3	7.5	7.1	6.9	11.4
Intangible assets (Including intangible assets with products)	3.0	3.1	3.9	4.3	3.9	4.3
Ratio of equity attributable to owners of the Company to total assets [%]	85.1	87.4	84.2	85.0	81.4	-
ROE [%]	7.4	8.5	6.6	4.2	0.0	-
Basic earnings per share [\]	105.72	127.03	103.35	66.64	0.26	-
Equity attributable to owners of the Company per share [\]	1,453.71	1,533.91	1,574.26	1,600.64	1,519.22	-

(4) Number of Employees

	End of FY2015	End of FY2016	End of FY2017	End of FY2018	End of FY2019	Forecasts for end of FY2020
Consolidated	8,125	7,280	7,187	7,228	6,987	7,000
Non-consolidated	4,780	4,239	4,222	4,111	3,764	3,450

5 Quarterly Trend

(Amounts less than \ 100 million are rounded off)

(1) Profit and Loss

[Billion yen]

	FY2018					FY2019				
	Q1 Apr. to Jun.	Q2 Jul. to Sep.	Q3 Oct. to Dec.	Q4 Jan. to Mar.	Full year Actual	Q1 Apr. to Jun.	Q2 Jul. to Sep.	Q3 Oct. to Dec.	Q4 Jan. to Mar.	Full year Actual
Revenue	105.3	104.3	122.7	92.2	424.7	98.1	89.9	109.3	82.4	379.8
	24.8%	24.6%	28.9%	21.7%	100.0%	25.8%	23.7%	28.8%	21.7%	100.0%
Domestic	74.1	72.3	89.9	71.3	307.7	80.7	73.8	92.6	66.7	313.9
	24.1%	23.5%	29.2%	23.2%	100.0%	25.7%	23.5%	29.5%	21.3%	100.0%
Overseas	31.1	32.0	32.8	20.9	117.0	17.3	16.1	16.6	15.6	65.8
	26.6%	27.4%	28.1%	17.9%	100.0%	26.4%	24.5%	25.3%	23.8%	100.0%
Cost of sales	42.3	43.7	53.0	41.4	180.6	44.7	43.7	54.5	37.9	181.0
Sales cost ratio	40.2%	42.0%	43.2%	44.9%	42.5%	45.6%	48.6%	49.9%	46.1%	47.7%
Gross profit	63.0	60.5	69.7	50.8	244.1	53.3	46.2	54.7	44.4	198.8
	25.8%	24.8%	28.6%	20.8%	100.0%	26.8%	23.3%	27.5%	22.4%	100.0%
SG&A expenses	23.1	24.5	25.4	25.0	98.2	22.9	23.8	23.7	27.0	97.5
	23.6%	25.0%	25.9%	25.5%	100.0%	23.5%	24.5%	24.3%	27.7%	100.0%
R&D expenses	19.6	19.9	22.3	24.6	86.5	19.9	19.8	17.7	21.8	79.4
	22.7%	23.0%	25.8%	28.5%	100.0%	25.1%	25.0%	22.4%	27.6%	100.0%
Amortization of intangible assets associated with products	0.7	0.7	0.7	0.7	2.9	0.6	0.6	0.6	0.6	2.4
	25.0%	25.0%	25.0%	25.0%	100.0%	26.0%	24.4%	24.7%	24.9%	100.0%
Other income (expense)*	(0.1)	(0.1)	(0.0)	(0.1)	(0.5)	(0.0)	0.0	(0.1)	(0.0)	(0.2)
	-	-	-	-	-	-	-	-	-	-
Core operating profit*	19.3	15.1	21.0	0.2	55.8	9.7	1.9	12.4	(5.1)	19.0
	34.6%	27.2%	37.7%	0.5%	100.0%	51.2%	10.2%	65.5%	(26.9%)	100.0%
Operating profit*	19.3	15.1	21.9	(6.1)	50.3	9.6	2.9	12.4	(31.0)	(6.0)
	38.4%	30.2%	43.6%	(12.2%)	100.0%	-	-	-	-	-
Profit before tax*	19.7	15.0	21.7	(6.1)	50.4	9.2	2.9	12.4	(31.0)	(6.4)
	39.1%	29.9%	43.1%	(12.1%)	100.0%	-	-	-	-	-
Net profit attributable to owners of the Company*	13.9	11.0	16.4	(4.0)	37.3	6.8	1.4	9.9	(18.0)	0.1
	37.4%	29.5%	44.1%	(11.0%)	100.0%	-	-	-	-	-

Note: The each figure (excluding "cost of sales") in the lower displays the progress rate.

*Brackets indicate expense and loss

(2) Sales Revenue of Main Products

[Billion yen]

	FY2018					FY2019				
	Q1 Apr. to Jun.	Q2 Jul. to Sep.	Q3 Oct. to Dec.	Q4 Jan. to Mar.	Full year actual	Q1 Apr. to Jun.	Q2 Jul. to Sep.	Q3 Oct. to Dec.	Q4 Jan. to Mar.	Full year actual
Domestic ethical drugs	71.6	69.9	87.6	69.5	298.7	78.1	71.0	90.4	64.7	304.3
	24.0%	23.4%	29.3%	23.3%	100.0%	25.7%	23.3%	29.7%	21.3%	100.0%
Remicade	15.1	14.8	16.0	12.8	58.8	14.4	13.1	14.8	10.8	53.3
	25.7%	25.2%	27.2%	21.9%	100.0%	27.1%	24.7%	27.9%	20.4%	100.0%
Simponi	9.0	9.5	10.2	8.7	37.4	10.5	9.9	11.2	9.2	40.9
	24.0%	25.4%	27.3%	23.3%	100.0%	25.7%	24.3%	27.5%	22.6%	100.0%
Stelara	0.2	4.5	5.6	4.7	15.2	6.1	6.3	7.7	5.6	26.0
	1.4%	30.0%	37.3%	31.3%	100.0%	23.8%	24.6%	29.9%	21.8%	100.0%
Tenelia	4.4	2.7	3.9	4.0	15.2	4.7	3.3	4.0	3.1	15.2
	29.5%	18.0%	25.8%	26.7%	100.0%	30.9%	22.3%	26.3%	20.5%	100.0%
Canaglu	1.4	1.5	1.9	1.7	6.7	2.1	1.9	2.4	2.2	8.8
	22.2%	22.9%	29.4%	25.5%	100.0%	24.4%	22.0%	28.1%	25.5%	100.0%
Canalia	1.4	1.6	2.3	2.0	7.4	2.2	1.5	1.7	1.2	6.7
	19.1%	22.3%	31.1%	27.5%	100.0%	32.7%	23.0%	26.1%	18.2%	100.0%
Kremezin	1.7	1.6	1.8	1.4	6.6	1.7	1.6	1.8	1.4	6.6
	25.5%	24.9%	27.6%	22.0%	100.0%	26.2%	24.1%	28.0%	21.7%	100.0%
Lexapro	3.4	3.4	3.8	3.2	14.0	3.8	3.5	4.1	3.3	14.9
	24.4%	24.4%	27.8%	23.4%	100.0%	26.1%	23.8%	27.9%	22.3%	100.0%
Ceredist	2.4	2.2	2.4	1.8	8.9	2.1	1.7	2.1	1.4	7.5
	27.7%	24.6%	27.4%	20.3%	100.0%	28.9%	22.8%	29.1%	19.2%	100.0%
Rupafin	0.1	0.2	0.5	2.4	3.4	1.2	1.2	1.6	2.6	6.7
	5.0%	6.1%	16.7%	72.2%	100.0%	18.5%	18.4%	24.6%	38.5%	100.0%
Talion	1.4	1.1	1.5	2.2	6.4	1.2	0.9	1.2	1.2	4.6
	22.3%	17.9%	24.7%	35.1%	100.0%	26.5%	20.2%	25.8%	27.4%	100.0%
Vaccines [BIKEN products]	8.8	6.7	14.8	6.8	37.3	7.3	8.4	17.1	6.0	38.9
	23.7%	18.1%	39.9%	18.4%	100.0%	18.7%	21.6%	44.1%	15.6%	100.0%
Influenza vaccine	(0.1)	1.0	8.5	0.7	10.2	(0.0)	1.8	10.6	0.1	12.6
	(1.1%)	10.6%	83.4%	7.0%	100.0%	(0.1%)	14.3%	84.3%	1.6%	100.0%
Tetrabik	2.2	1.9	2.3	2.0	8.5	2.3	2.2	2.5	2.3	9.4
	25.7%	23.0%	26.9%	24.4%	100.0%	25.0%	23.2%	26.5%	25.3%	100.0%
Varicella vaccine	1.4	1.2	1.3	1.1	5.1	1.2	1.2	1.2	1.1	4.9
	27.7%	23.8%	25.7%	22.9%	100.0%	26.2%	24.7%	26.1%	23.1%	100.0%
Mearubik	3.3	0.7	1.2	1.5	6.8	1.9	1.6	1.2	1.1	5.9
	48.0%	11.5%	17.4%	23.0%	100.0%	31.9%	27.1%	21.2%	19.8%	100.0%
JEBIK V	1.6	1.4	1.3	1.0	5.5	1.5	1.3	1.2	0.9	5.1
	30.0%	25.8%	24.5%	19.7%	100.0%	29.3%	26.6%	25.1%	19.0%	100.0%
Overseas ethical drugs	12.9	14.5	14.4	13.1	55.1	12.5	12.2	12.6	12.2	49.7
	23.5%	26.3%	26.3%	23.9%	100.0%	25.3%	24.7%	25.4%	24.6%	100.0%
Radicava	6.4	7.4	6.7	6.4	27.0	6.1	5.5	5.7	5.7	23.1
	23.7%	27.7%	25.0%	23.7%	100.0%	26.5%	23.8%	24.8%	24.9%	100.0%
Herbesser	1.6	1.6	1.7	1.8	6.8	1.7	1.7	1.6	1.9	7.0
	24.4%	23.9%	24.9%	26.7%	100.0%	25.5%	24.2%	22.8%	27.5%	100.0%
Simponi	0.4	0.5	0.4	0.5	2.0	0.5	0.5	0.5	0.5	2.1
	24.2%	25.0%	24.8%	26.1%	100.0%	23.4%	24.0%	25.6%	26.9%	100.0%
Argatroban	0.5	0.4	0.5	0.3	1.9	0.4	0.4	0.4	0.4	1.8
	29.4%	24.5%	26.7%	19.3%	100.0%	25.3%	25.7%	23.9%	25.1%	100.0%
Tanatril	0.3	0.4	0.4	0.2	1.5	0.3	0.3	0.3	0.2	1.3
	23.7%	30.7%	27.1%	18.5%	100.0%	26.6%	26.6%	28.3%	18.6%	100.0%
Royalty revenue, etc.	18.5	17.7	18.6	8.1	63.1	5.0	4.1	4.3	3.8	17.4
	29.3%	28.2%	29.6%	12.9%	100.0%	29.0%	23.9%	25.2%	21.9%	100.0%
Royalty from GILENYA*1	15.3	14.5	14.7	5.0	49.7	1.6	1.5	1.3	1.1	5.7
	30.9%	29.3%	29.6%	10.2%	100.0%	29.3%	27.7%	23.8%	19.2%	100.0%
Royalty from INVOKANA	2.4	2.4	3.2	2.3	10.5	2.0	2.0	2.4	2.0	8.5
	23.6%	23.4%	30.5%	22.5%	100.0%	24.2%	23.9%	28.3%	23.7%	100.0%
OTC products	1.2	0.9	1.0	0.5	3.7	1.2	1.0	0.9	0.5	3.8
	31.9%	26.4%	26.8%	14.9%	100.0%	33.4%	27.3%	24.5%	14.8%	100.0%
Others*2	1.0	1.1	0.9	0.8	3.9	1.0	1.4	0.8	1.0	4.4
	25.9%	28.8%	22.9%	22.4%	100.0%	23.0%	33.8%	18.9%	24.4%	100.0%
Total sales revenue	105.3	104.3	122.7	92.2	424.7	98.1	89.9	109.3	82.4	379.8
	24.8%	24.6%	28.9%	21.7%	100.0%	25.8%	23.7%	28.8%	21.7%	100.0%

Note: The each figure in the lower displays the progress rate.

*1: MTPC is currently in the arbitration proceedings with Novartis, and among the GILENYA Royalty amounts that MTPC is going to receive from Novartis, MTPC has decided not to recognize some of those amounts as our revenue for FY2018 because such payments do not satisfy one of the requirements under IFRS15. The same accounting treatment will be continued during the period of the arbitration proceedings. Regardless of the disclosed amounts, MTPC maintains it is entitled to receive the full royalty amounts due according to the 1997 License Agreement with Novartis, and MTPC will rigorously pursue its rights in the arbitration.

*2: Contracted manufacturing products of other companies.

6 State of New Product Development (as of April 30, 2020)

i. Immuno-inflammation

Development code Product name (Generic name)	Category (Indications)	Region Stage	Origin/licensee
MT-5547 (Fasinumab)	Fully human anti-NGF monoclonal antibody (Osteoarthritis)	Japan Phase 2/3	Licensed from Regeneron (US)
MT-1303 (Amiselimod)	S1P receptor functional antagonist (Multiple sclerosis)	Europe Phase 2	In-house
	(Crohn's disease)	Japan Phase 2	
MT-7117 (Dersimelagon)	Selective melanocortin 1 receptor agonist (Erythropoietic protoporphyria)	Global Phase 2	In-house
MT-2990	Fully human anti-interleukin-33 (IL-33) monoclonal antibody (Endometriosis)	Global Phase 2	In-house
	(Seasonal Allergic Rhinitis)	Phase 1	

ii. Diabetes and kidney

Development code Product name (Generic name)	Category (Indications)	Region Stage	Origin/licensee
TA-7284 Canaglu/INVOKANA (Canagliflozin)	SGLT2 inhibitor (Type 2 diabetes mellitus)	Asia Filed	In-house
	(Diabetic nephropathy)	Europe Filed (Jul. 2019)	Licensed to Janssen Pharmaceuticals (US)
		Japan Phase 3	In-house
MP-513 Tenelia (Teneligliptin)	DPP-4 inhibitor (Type 2 diabetes mellitus)	Asia Filed	In-house
		China Filed (Sep. 2019)	
		Europe Phase 2	
MT-6548 (Vadadustat)	Hypoxia inducible factor prolyl hydroxylase inhibitor (Renal anemia)	Japan Filed (Jul. 2019)	Licensed from Akebia (US)
MT-3995 (Apararenone)	Selective mineralocorticoid receptor antagonist (Diabetic nephropathy)	Europe Phase 2	In-house
		Japan Phase 2	
	(Non-alcoholic steatohepatitis: NASH)	Japan Phase 2	

※ Asia: excluding Japan and China

iii. Central nervous system

Development code Product name (Generic name)	Category (Indications)	Region Stage	Origin/licensee
MCI-186 Radicut/Radicava (Edaravone)	Free radical scavenger (Amyotrophic lateral sclerosis: ALS)	Asia Filed	In-house
MP-214 (Cariprazine)	Dopamine D3/D2 receptor partial agonist (Schizophrenia)	Asia Filed	Licensed from Gedeon Richter (Hungary)
MT-210 (Roluperidone)	5-HT2A/Sigma 2 receptor antagonist (Schizophrenia)	US, Europe Phase 3	Licensed to Minerva Neurosciences (US)
MT-5199 (Valbenazine)	Vesicular monoamine transporter type 2 inhibitor (Tardive dyskinesia)	Japan Phase 2/3	Licensed from Neurocrine Biosciences (US)
		Asia Filed	
ND0612 (Levodopa/Carbidopa)	Continuous SC pump (Parkinson's disease)	Global Phase 3	In-house
MT-0551 (Inebilizumab)	Humanized anti-CD19 monoclonal antibody (Neuromyelitis optica spectrum disorder: NMOSD)	Japan, Asia Phase 3	Licensed from Viela Bio (US)
MT-1186 (Edaravone)	Free radical scavenger (Amyotrophic lateral sclerosis: ALS / Oral suspension)	Global Phase 3	In-house
MT-8554 (Elismetrep)	TRPM8 antagonist (Painful diabetic peripheral neuropathy)	Europe Phase 2	In-house
	(Vasomotor symptoms associated with menopause)	Global Phase 2	
ND0701 (Apomorphine)	Continuous SC pump (Parkinson's disease)	Phase 1	In-house
MT-6345	Nervous system	Phase 1	Co-developed with Ube Industries (Japan)
MT-3921	Anti-RGMa antibody (Spinal cord injury)	Phase 1	Co-developed with Osaka University (Japan)

iv. Vaccines

Development code Product name (Generic name)	Category (Indications)	Region Stage	Origin/licensee
MT-2355	Combined vaccine (Prophylaxis of pertussis, diphtheria, tetanus, poliomyelitis and prophylaxis of Hib infection in infants)	Japan Phase 3	Co-developed with The Research Foundation for Microbial Diseases of Osaka University (Japan)
MT-2271	Plant-based VLP vaccine (Prophylaxis of seasonal influenza/adults)	Canada Filed (Sep. 2019)	Medicago product (Canada)
		Europe Phase 3	
	(Prophylaxis of seasonal influenza/elderly)	Europe Phase 3	
MT-8972	Plant-based VLP vaccine (Prophylaxis of H5N1 influenza)	Canada Phase 2	Medicago product (Canada)
MT-7529	Plant-based VLP vaccine (Prophylaxis of H7N9 influenza)	Phase 1	Medicago product (Canada)
MT-5625	Plant-based VLP vaccine (Prophylaxis of rotavirus gastroenteritis)	Phase 1	Medicago product (Canada)

※ Asia: excluding Japan and China

v. Others

Development code Product name (Generic name)	Category (Indications)	Region Stage	Origin/licensee
TAU-284 Talion (Bepotastine)	Selective histamine H1 receptor antagonist, anti-allergic agent (Allergic rhinitis, Urticaria)	Asia Filed	Licensed from Ube Industries (Japan)
MT-4580 Orkedia (Evocalcet)	Ca sensing receptor agonist (Secondary Hyperparathyroidism)	China, Asia Phase 3	Licensed to Kyowa Kirin (Japan)
MT-4129	Cardiovascular system, etc.	Phase 1	In-house
MT-8633/TR1801-ADC	Anti-c-Met ADC* (Solid tumor)	Phase 1	In-house Collaborate with Open Innovation

*Antibody drug conjugate

Changes Since Previous Announcement

Development code Product name (Generic name)	Category (Indications)	Previous Announcement	As of Apr. 30, 2020	Origin / licensee
MT-2271	Plant-based VLP vaccine (Prophylaxis of seasonal influenza/adults)	US Phase 3	Deleted (Discontinued)	Medicago product (Canada)
	(Prophylaxis of seasonal influenza/elderly)	US Phase 3	Deleted (Discontinued)	
MT-5199 (Valbenazine)	Vesicular monoamine transporter type 2 inhibitor (Tardive dyskinesia)	None	Asia Filed	Licensed from Neurocrine Biosciences (US)

※ Asia: excluding Japan and China

7 Subsidiaries and Affiliated Companies

(1) Number of Subsidiaries and Affiliated Companies

	End of FY2019	End of FY2018	Increase (Decrease)	Notes
Consolidated subsidiaries	33	34	(1)	Decrease: Tanabe Seiyaku Yoshiki Factory Co., Ltd.
Associates and joint ventures	1	2	(1)	Decrease: Synthelabo-Tanabe Chimie S.A.
Total	34	36	(2)	

(2) Consolidated Subsidiaries

[As of March 31, 2020]

	Company Name	Paid-in Capital	% Voting Control [% Indirect Ownership]	Settling Day	Description of Business
1	Yoshitomiyakuhin Corporation	JPY 385 million	100.0 [-]	End of Mar.	Provision of information about pharmaceuticals
2	Mitsubishi Tanabe Pharma Factory Ltd.	JPY 1,130 million	100.0 [-]	End of Mar.	Manufacture and sale of pharmaceuticals
3	Mitsubishi Tanabe Pharma Provision Co., Ltd.	JPY 100 million	100.0 [-]	End of Mar.	Handling pharmacy information and accounting, general affairs and human resources management etc.
4	Tanabe Palm Service Co., Ltd.	JPY 10 million	100.0 [100.0]	End of Mar.	Servicing office support, in-house mail and printing.
5	Stelic Institute & Co., Inc.	JPY 1 million	100.0 [100.0]	End of Mar.	R&D of pharmaceuticals
6	Mitsubishi Tanabe Pharma Holdings America, Inc.	USD 167	100.0 [-]	End of Mar.	Managing the US Business
7	Mitsubishi Tanabe Pharma Development America, Inc.	USD 200	100.0 [100.0]	End of Mar.	R&D of pharmaceuticals
8	Mitsubishi Tanabe Pharma America, Inc.	USD 100	100.0 [100.0]	End of Mar.	Sale of pharmaceuticals
9	MP Healthcare Venture Management, Inc.	USD 100	100.0 [100.0]	End of Mar.	Investments in bio-ventures
10	Tanabe Research Laboratories U.S.A., Inc.	USD 3 Mill.	100.0 [100.0]	End of Mar.	R&D of pharmaceuticals
11	Mitsubishi Tanabe Pharma Canada, Inc.	CAD 4 Mill.	100.0 [100.0]	End of Mar.	Sale of pharmaceuticals
12	MTPC Holdings Canada Inc.	CAD 738.4 Mill.	100.0 [-]	End of Mar.	Investments in Medicago Group
13	Medicago Inc.	CAD 948.0 Mill.	68.3 [66.8]	End of Mar.	Manufacture and sale of vaccines
14	Medicago USA Inc.	USD 99	68.3 [68.3]	End of Mar.	Manufacture of vaccines
15	Medicago R&D Inc.	USD 500	68.3 [68.3]	End of Mar.	R&D of vaccines
16	Mitsubishi Tanabe Pharma Development (Beijing) Co., Ltd.	USD 1 Mill.	100.0 [-]	End of Dec.	R&D of pharmaceuticals
17	Tianjin Tanabe Seiyaku Co., Ltd.	USD 16.2 Mill.	75.4 [-]	End of Dec.	Manufacture and sale of pharmaceuticals
18	Taiwan Tanabe Seiyaku Co., Ltd.	TWD 90 Mill.	65.0 [-]	End of Mar.	Manufacture and sale of pharmaceuticals
19	Tai Tien Pharmaceuticals Co., Ltd.	TWD 20 Mill.	65.0 [-]	End of Mar.	Sale of pharmaceuticals
20	P.T. Mitsubishi Tanabe Pharma Indonesia	USD 2.5 Mill.	99.6 [-]	End of Mar.	Manufacture and sale of pharmaceuticals
21	Mitsubishi Tanabe Pharma Singapore Pte. Ltd.	SGD 3.7 Mill.	100.0 [-]	End of Mar.	Managing the ASEAN Business
22	Mitsubishi Tanabe Pharma Malaysia Sdn. Bhd.	MYR 5 Mill.	100.0 [100.0]	End of Mar.	Sale of pharmaceuticals
23	Mitsubishi Tanabe Pharma (Thailand) Co., Ltd.	THB103 Mill.	100.0 [2.0]	End of Mar.	Sale of pharmaceuticals
24	Mitsubishi Tanabe Pharma Korea Co., Ltd.	KRW 2,100 Mill.	100.0 [-]	End of Mar.	Manufacture and sale of pharmaceuticals
25	NeuroDerm Ltd.	USD 58,000	100.0 [-]	End of Mar.	R&D of pharmaceuticals
26	Mitsubishi Tanabe Pharma Europe Ltd.	GBP 4.6 Mill.	100.0 [-]	End of Mar.	R&D of pharmaceuticals
27	Mitsubishi Tanabe Pharma GmbH	EUR 25,000	100.0 [100.0]	End of Mar.	Sale of pharmaceuticals

Note: Aside from the above, The Company own 5 consolidated subsidiaries. Among them, 2 companies are under the liquidation and 1 company is a dormant company. Besides, the executive compensation BIP Trust is included as one of the consolidated subsidiaries.

(3) Associates and Joint Ventures

[As of March 31, 2020]

	Company Name	Paid-in Capital	% Voting Control [% Indirect Ownership]	Settling Day	Description of Business
1	BIKEN Co., Ltd.	JPY 100 million	33.4 [-]	End of Mar.	Manufacture and sale of biological products including vaccines

Reference: Major Ethical Drugs

Remicade (Infliximab)	Launch: May 2002	Category	Anti-TNFα monoclonal antibody
Remicade is very fast-acting and its efficacy is sustained for eight weeks with a single administration. It is indicated in 13 diseases including rheumatoid arthritis, Crohn's disease, ulcerative colitis, psoriasis and so on. Origin: Janssen Biotech			
Simponi (Golimumab)	Launch: Sep. 2011	Category	Anti-TNFα monoclonal antibody
Simponi shows a long acting efficacy by subcutaneous injection once every four weeks. It is for the treatment of rheumatoid arthritis and ulcerative colitis. Autoinjector was released in May 2019. Origin: Janssen Biotech			
Stelara (Ustekinumab)	Launch: Mar. 2011	Category	Anti-IL12/23p40 monoclonal antibody
Stelara is a human anti-IL12/23p40 monoclonal antibody. It shows a long acting efficacy by subcutaneous injection once every 12 weeks. It is for the treatment of Crohn's disease, ulcerative colitis and psoriasis. Mitsubishi Tanabe Pharma and Janssen Pharmaceutical jointly promote Stelara on indication of Crohn's disease and ulcerative colitis in Japan. Origin: Janssen Biotech			
Imusera (Fingolimod)	Launch: Nov. 2011	Category	Agent for treatment for multiple sclerosis (MS)
Imusera is a first-in-class drug that can be orally administered (once daily) to controls inflammation in the brain and spinal cord in MS. It inhibits the receptor function of sphingosine-1-phosphate (S1P) receptor on the lymphocyte. It was discovered by Mitsubishi Tanabe Pharma and developed jointly by Novartis Pharma in Japan. We are marketing this product under the brand name Imusera, while Novartis Pharma is marketing it under the brand name Gilenya.			
Tenelia (Teneligliptin)	Launch: Sep. 2012	Category	Selective DPP-IV inhibitor -Agent for treatment of type2 diabetes mellitus-
Tenelia, which Mitsubishi Tanabe Pharma created and developed, is the first DPP-4 inhibitor originating in Japan. It inhibits the function of DPP-4, which selectively breaks down glucagon-like peptide-1(GLP-1), a hormone secreted from the gastrointestinal tract in response to food intake. In this way, Tenelia promotes insulin secretion and suppresses glucagon secretion, thereby demonstrating blood glucose lowering action.			
Canaglu (Canagliflozin)	Launch: Sep. 2014	Category	SGLT2 Inhibitor -Agent for treatment of type2 diabetes mellitus-
Canaglu is a sodium glucose co-transporter 2 (SGLT2) inhibitor developed by Mitsubishi Tanabe Phrma that inhibits SGLT2 in the kidney, thereby exerting a hypoglycemic action through urinary glucose excretion promoting activity. It is marketed by Janssen Pharmaceutical under the brand name of Invogana in foreign countries, including the US, Europe, and Australia.			
Canalia (Teneligliptin/Canagliflozin)	Launch: Sep. 2017	Category	Selective DPP-IV inhibitor/SGLT2 Inhibitor combination tablets -Agent for treatment of type2 diabetes mellitus-
Canalia is the first combination tablets containing DPP-4 inhibitor and SGLT2inhibitor in Japan, containing "Tenelia" and "Canaglu" which our company created and developed. It expects that are long-term good control of blood glucose and improvement of adherence by reducing the number of taking medicine.			
Lexapro (Escitalopram)	Launch: Aug. 2011	Category	Selective serotonin reuptake inhibitor (SSRI)
Lexapro, a highly selective SSRI, has a good efficacy and tolerability in patients with depression disorder. It is also indicated for social anxiety disorder (SAD). Since the dosage and administration of this drug is simple, it is expected to improve adherence of the treatment. Origin: H. Lundbeck A/S (Denmark), Manufacturer and distributor: Mochida Pharmaceutical Co., Ltd			
Radicut / Radicava (Edaravone)	Launch: Jun. 2001	Category	Free radical scavenger (Cerebral neuroprotectant)
Radicut is the world's first cerebral neuroprotective agent developed in Japan. It improves neurological symptoms, interference with activities of daily living, and disability in patients at acute stage of cerebral infarction. Since then 2015, it was approved for the treatment of amyotrophic lateral sclerosis (ALS) in Japan, and subsequently as a drug for the treatment of ALS in other countries, including South Korea and the U.S.			
Rupafin (Rupatadine)	Launch: Nov. 2017	Category	Agent for treatment of allergic disorders
Rupafin has a novel mechanism of action that combines anti-PAF (platelet activating factor) activity and anti-Histamine activity, and is expected to suppress early phase reaction and late phase reaction in allergic disorder. It has been approved for the treatment of allergic rhinitis, urticaria and itch associated with skin diseases (eczema/dermatitis, cutaneous pruritus). Origin: Uriach(Spain),Manufacturer and distributor:Teikoku Seiyaku			
Influenza vaccine	Launch: Sep. 1972	Category	Viral vaccines
It is for prevention of seasonal influenza. It was changed from trivalent vaccine to quadrivalent vaccine in 2015. Origin, Manufacturer and distributor: BIKEN (The Research Foundation for Microbial Diseases of Osaka University)			
Tetrabik	Launch: Oct. 2012	Category	Vaccine toxoid combined formulation
Tetrabik is a combined vaccine with existing DPT vaccine and inactivated polio vaccine (IPV). It is for prevention of acute poliomyelitis (polio), pertussis, diphtheria and tetanus. Origin, Manufacturer and distributor: BIKEN (The Research Foundation for Microbial Diseases of Osaka University)			
Varicella vaccine	Launch: Mar. 1987	Category	Viral vaccines
It is for prevention of varicella and included in regular vaccination from 2014. An indication for prevention of shingles in people older than 50 was approved in 2016. Origin, Manufacturer and distributor: BIKEN (The Research Foundation for Microbial Diseases of Osaka University)			
Mearubik	Launch: Dec. 2005	Category	Viral vaccines combined formulation
Mearbik is for prevention of measles and rubella. It is used at the 1st term and the 2nd term of its regular vaccination. As a single vaccination cover immunity against both measles and rubella, it reduces the burden on parents and healthcare professionals and contributes to enhancement of immunization rate. Origin, Manufacturer and distributor: BIKEN (The Research Foundation for Microbial Diseases of Osaka University)			
JEBIK V	Launch: Jun. 2009	Category	Viral vaccines
JEBIK V is for prevention of Japanese encephalitisa. It is freeze-dried preparation containing inactivated Japanese encephalitis virus derived from Vero cells which were used in the manufacturing process as a host to increase the virus. It is used at the 1st term and 2nd term of the regular vaccination. Origin, Manufacturer and distributor: BIKEN (The Research Foundation for Microbial Diseases of Osaka University)			

News Releases

The major news releases after October, 2019 are as follows.
Please refer to the Company's website for the details. (https://www.mt-pharma.co.jp/e/release/index.php)

Date	Contents
October 2, 2019	Notification of acceptance of the New Drug Submission for Scientific Review of VLP Seasonal Influenza Vaccines (MT-2271) by Health Canada
October 9, 2019	Mitsubishi Tanabe Pharma enters into a licensing agreement with Viela Bio for inebilizumab, a treatment agent for neuromyelitis optica spectrum disorder, in Japan and other Asian regions
October 25, 2019	Vadadustat (MT-6548) Japan Phase 3 results for treatment of renal anemia to be presented at ASN Kidney Week 2019
November 11, 2019	HIF-PH Inhibitor Vadadustat (MT-6548) Japan Phase 3 results for the treatment of renal anemia at American Society of Nephrology, Kidney Week 2019
November 11, 2019	Mitsubishi Tanabe Pharma Corporation Announces Results of the MT-7117 ENDEAVOR Study for the Ultra-Rare Disease, Erythropoietic Protoporphyria (EPP)
November 18, 2019	Announcement of Mitsubishi Tanabe Pharma Corporation's Opinion Regarding Tender Offer for Shares in Mitsubishi Tanabe Pharma Corporation by the Controlling Shareholder Mitsubishi Chemical Holdings Corporation, and Recommendation to Tender Shares
November 25, 2019	Mitsubishi Tanabe Pharma Announces the Start of a Phase 3 Clinical Trial using Oral Suspension of Edaravone for ALS
November 27, 2019	Launch of Alesion LX Ophthalmic Solution 0.1% in Japan
January 8, 2020	Announcement Concerning Results of the Tender Offer of Our Shares by Mitsubishi Chemical Holdings Corporation which is Our Controlling Shareholder
January 14, 2020	Change in Representative Director
January 17, 2020	Announcement of Mitsubishi Chemical Holdings Corporation's Decision to Make a Demand for Sale of Our Shares, and Our Approval of that Demand for Sale of Our Shares and Delisting of Our Shares
February 5, 2020	Mitsubishi Tanabe Pharma expands domestic co-promotion framework for STELARA. An application for an additional indication has been filed for ulcerative colitis, which will be included in co-promotion activities.
February 25, 2020	Change in Representative Director
February 26, 2020	Announcement Concerning Delisting of the Company Shares
March 12, 2020	Medicago, a subsidiary in Canada is tackling with COVID-19, coronavirus
March 25, 2020	STELARA (ustekinumab) Now Approved for the Treatment of Adults with Moderate-to-Severe Ulcerative Colitis in Japan
April 1, 2020	SIMPONI self-injection formulation for ulcerative colitis now reimbursed through NHI
April 28, 2020	Notification of Changes in the U.S. Development Plan of VLP Vaccine for Seasonal Influenza Prevention (MT-2271) and an Impairment Loss (Non-recurring Items)